

## INTRODUCTION

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Hawai‘i, like the rest of the nation, faces a major demographic revolution. In 2011 the first of the “Baby Boomers” will reach the traditional retirement age of 65. Boomers are those Americans born in the eighteen years immediately following World War II. The number of offspring born in those years was so noticeable that these infants were named “Baby Boomers” and went on to create unprecedented demands for schooling, new housing and jobs. The challenges will continue as they move into retirement.

The demographics of the 21st century will have dramatically changed since the time when retirement was first conceived. Expectations about retirement are still rooted in early 20th century actions regarding work and “old age.” Until relatively recently few people survived into old age. Today while we are the beneficiaries of great gains in health, science and education we have not significantly altered our concept of work and retirement.

The aging of the Baby Boomers has profound implications for our economy, our social and political life, and our communities. The challenges we face as an aging society necessitate individual planning as well as societal and community planning.

### ***Background***

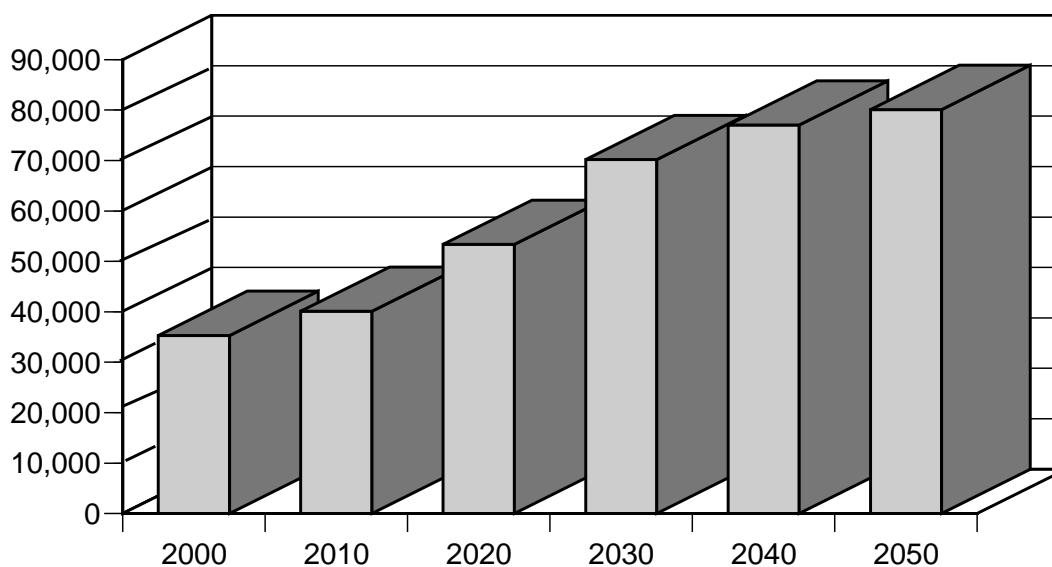
In response to concerns regarding the impacts of aging in Hawai‘i the Hawai‘i State Executive Office of Aging (EOA) with assistance from the University of Hawai‘i responded by initiating a visioning and strategic planning process in 1996. The Hawai‘i Summit: 2011 Project brought together a cross section of Baby Boomers, seniors, government officials, non profit providers and business leaders. Over an 18 month period these participants identified key issues related to aging in Hawai‘i and developed alternative visions of the future. They also formulated strategies for individuals, communities, nonprofits, corporations and companies and government to realize our visions for the future.

In 1998, *Project 2011: A Strategic Plan for Action* was widely reviewed and distributed. Recommendations from the work groups were orga-

nized around three major categories: Individual and Community Well Being; Economic Well Being and Security; and Physical Environment. Work group participants determined that to have a healthy Hawai‘i, the following workforce recommendations needed to be considered: 1) create senior related industries; 2) promote retirement education, financial planning and vocational training; and 3) eliminate employment barriers for seniors. The EOA, University of Hawai‘i faculty, and community leaders have reviewed in depth the project recommendations regarding workforce issues. This briefing book is a summary of these findings: it provides demographic facts and projections, and discusses policy issues both on the federal and state levels that impact our aging society.

## **DEMOGRAPHIC REALITIES: THE NATION & HAWAI‘I**

Baby Boomers constitute approximately one third of the population. The rapid aging of our society can be attributed to the large “Baby-Boom” cohort born between 1946 and 1964 as well as declining mortality rates for older persons. Older adults are the fastest growing group of the population and represent the largest proportion of the population in history. (See tables 1 and 2.)



Source: Population Reference Bureau. Older Americans in the 1990s and Beyond, Table 1:1995.

Year	Population in thousands		Percent Age 65+	Percent increase from preceding decade	
	Total	Age 65+		Total	Age 65+
2000	276,241	35,322	12.8	10.8	13.1
2010	300,431	40,104	13.3	8.8	13.5
2020	325,942	53,348	16.4	8.5	33.0
2030	349,993	70,175	20.1	7.4	31.5
2040	371,505	77,014	20.7	6.1	9.7
2050	392,031	80,109	20.4	5.5	4.0

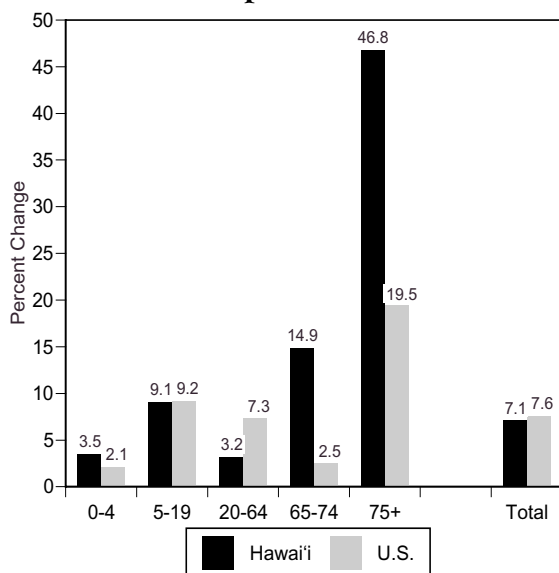
Source: Population Reference Bureau. Older Americans in the 1990s and Beyond, Table 1:1995.

**Table 1: Projected U.S. Population Age 65 and Older**

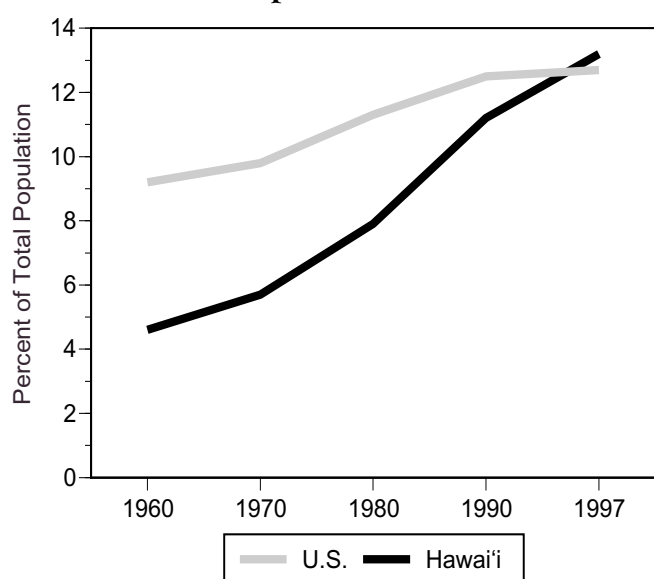
**Table 2: U.S. Population Projections Age 65 and Older 2000-2050**

Over the decade of the 1980s, the number of Hawai'i residents age 60 and over grew by 52.5 percent, while the total population only grew by 14.9 percent. Between 1990 and 2010, the 60+ group is projected to grow by 72% to 299, 500. The elderly population growth rate is expected to be 13.5% between 2000 through 2010, but will increase dra-

**Changes in Population by Age Group, 1990-1997**

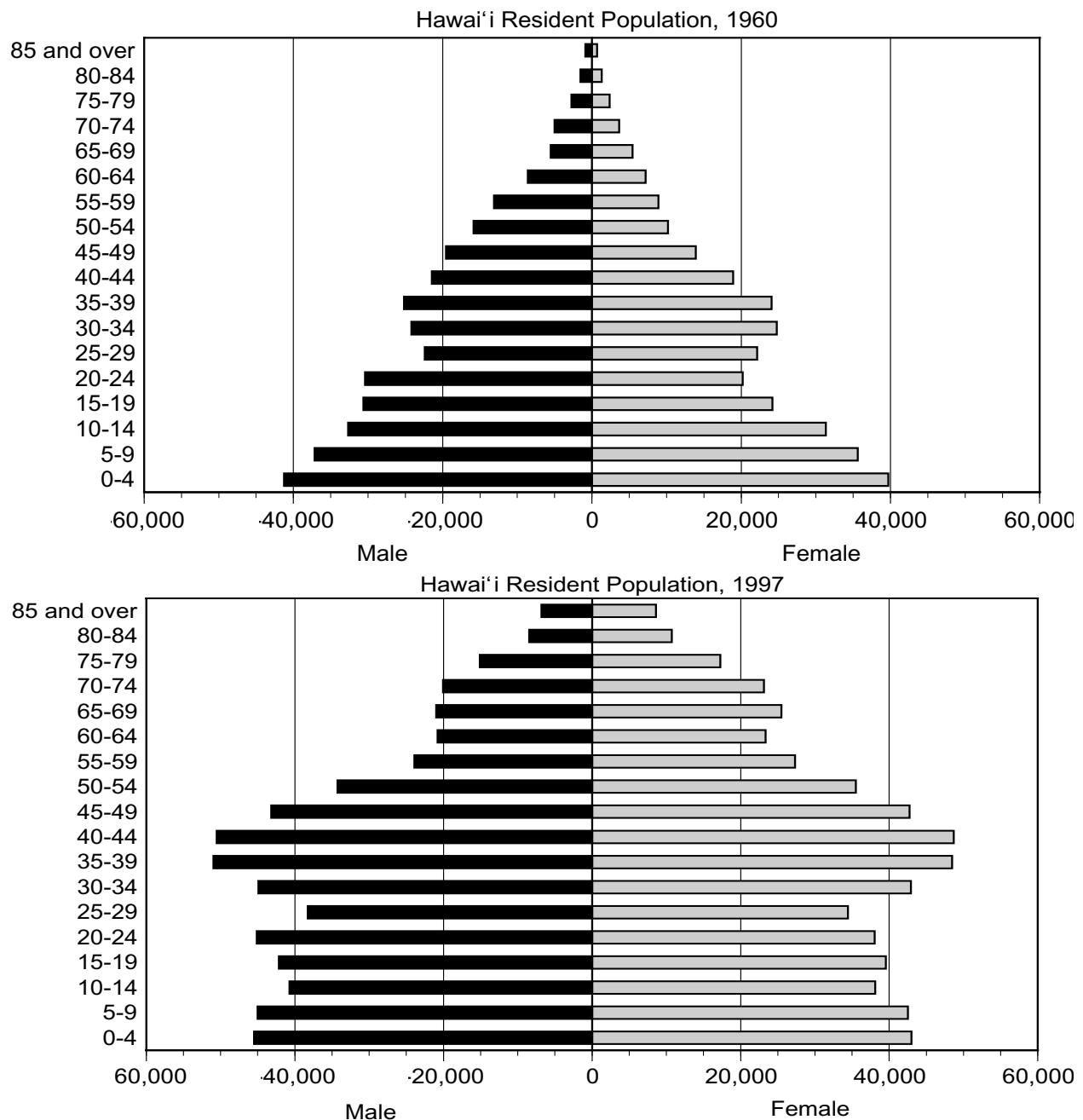


**Elderly Population as Proportion of Total Population, 1960-1997**



Source: HMSA Foundation, Health Trends in Hawai'i, Fourth Edition, pp. 5-6, 1999.

matically (64.5%) between 2010 and 2030 as the baby-boom generation ages into the 65-or-older age group. Hawai'i is third in the nation in terms of the growth rate of seniors as a proportion of the population. Table 3 demonstrates the raw numbers and projected increased population we will experience in Hawai'i over the coming decades. The number of individuals aged 60 and older will increase from one in six during 1998 to one in four by year 2020. Yet, those aged 85 and older are projected to be the fastest growing age group between 2000 and 2020.



Source: HMSA Foundation, Health Trends in Hawai'i, Fourth Edition, p. 8, 1999.

	1995	2000	2010	2020
Total Population	1,179,198	1,238,501	1,366,770	1,494,144
Population aged 65 and older	148,692	164,959	200,398	275,119
Percent increase from previous decade		11%*	21%	37%
Population aged 65– 84	135,369	146,676	168,014	235,119
Percent increase from previous decade		8%*	15%	40%
Population aged 85 and older	39,476	39,476	32,384	39,476
Percent increase from previous decade		37%*	77%	22%

Source: Hawai'i State Department of Business, Economic Development, and Tourism, Population and Economic Projections for the State of Hawai'i to 2020 (Series DBEDT 2020) 1997. \* Calculated on a 5 year interval, 1995-2000.

**Table 3: Hawai'i's Projected Population Aged 65 And Older, 2000, 2010, 2020**

***Increase in Economically Disadvantaged***

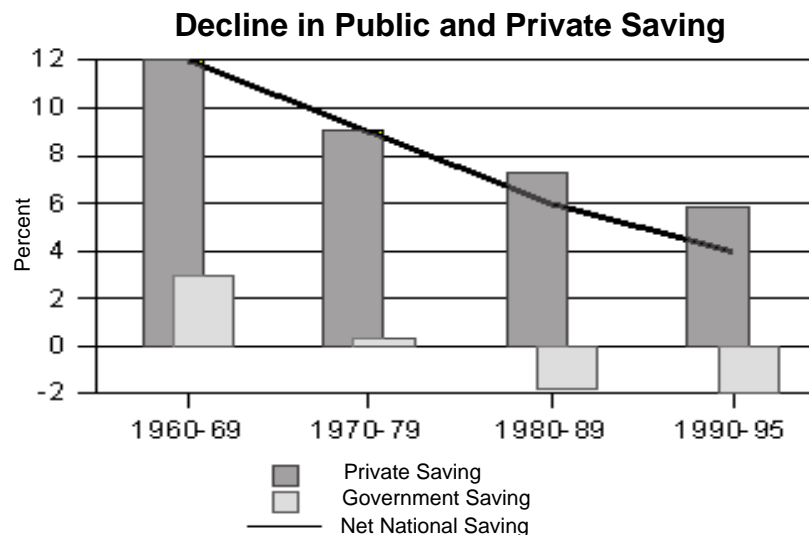
The economically disadvantaged population will also age over the next decade. In 2005 there will be an increase of about 1.2 million disadvantaged adults over 55 (Poulos and Nightingale, 1997). In Hawai'i, according to the 1990 Census, Hawai'i's statewide poverty average among older adults was 11.3%. Many more older persons were near poverty; in total 14% of older persons were poor or near-poor. The factors that contribute to the aging population becoming "economically disadvantaged" include:

- Failure to have a pension
- Failure to contribute to a personal savings program
- Inequity in wages paid throughout the working career
- Longer life expectancy
- Living arrangements
- Gender and race
- Failure to update work skills

Contributing to financial insecurity is wage inequity and lower earnings over the entire working career. Gender and race impact lifelong earnings, affecting both pension and Social Security benefits. Women

and minorities have historically faced wage inequity, discrimination, and lost opportunity. On average, women and minorities are less likely to receive retirement income from pensions and are projected to constitute an economic underclass. The problem is that both groups tend to earn lower wages and have shorter tenures. Both of these groups, especially women, are more likely to accept part-time employment in the retail and service sectors where few employers offer pension plans. Cumulative advantages or disadvantages over the course of a lifetime will determine the degree of economic stability or instability individuals face in retirement.

According to the 1998 Retirement Confidence Survey, 31% of workers are “clearly worried” about their financial prospects in retirement. However only one in three workers are setting aside money for retirement. Thirty years ago experts hoped that private pensions would become a universal supplement to Social Security. That has not been the case. While pension income has increased dramatically in the last thirty years, and contributes 20% toward retirement income, today less than half of all private sector workers are covered by pensions. For those having pensions the typical defined benefit pension plan replaces just one-third of pre-retirement earnings—an amount not indexed for inflation. People also underestimate their retirement costs such as long-term care, rent and housing costs, consumer goods and medical care. Fluctuations in interest paid on savings or investment portfolios and retirement income can also affect retirement income.



Source: Department of Commerce, Bureau of Economic Analysis, 1997.

Other factors also add to concerns about the adequacy of funds for retirement. People underestimate their life expectancy, which for today's retirees can extend 30 or more years beyond the typical retirement age of 65. Life expectancy has increased greatly during the past century. In 1900, a newborn child was expected to live only 46.3 years. By 1999, due to improved sanitation and medical advances, the US life expectancy was 80.8 years. In 1990, people born in Hawai'i had a life expectancy four years beyond the national average. Improved sanitation and medical advances curbing many acute and infectious disease contribute to extend older longevity. Healthier lifestyles also play a central role in why Baby Boomers are projected to live longer than previous generations. Riley, Kahn and Foner (1994) argue that the failure to match in social structures the rapid gains in longevity, health and style of life has created a mismatch between institutions and people's capabilities and responsibilities.





## **Institutional and Regulatory Environment**

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The institutional environment surrounding retirement is changing. Important legislation concerning mandatory retirement and Social Security was passed in the 1970s and 1980s. Many of the changes were designed to encourage people to continue working at older ages but significant barriers remain. Surveys of older workers indicate that many would prefer to retire gradually but few do. This is in part the expectations people have about retiring at 65 or earlier and the lack of opportunities to take "part-time" retirement.

### ***Social Security***

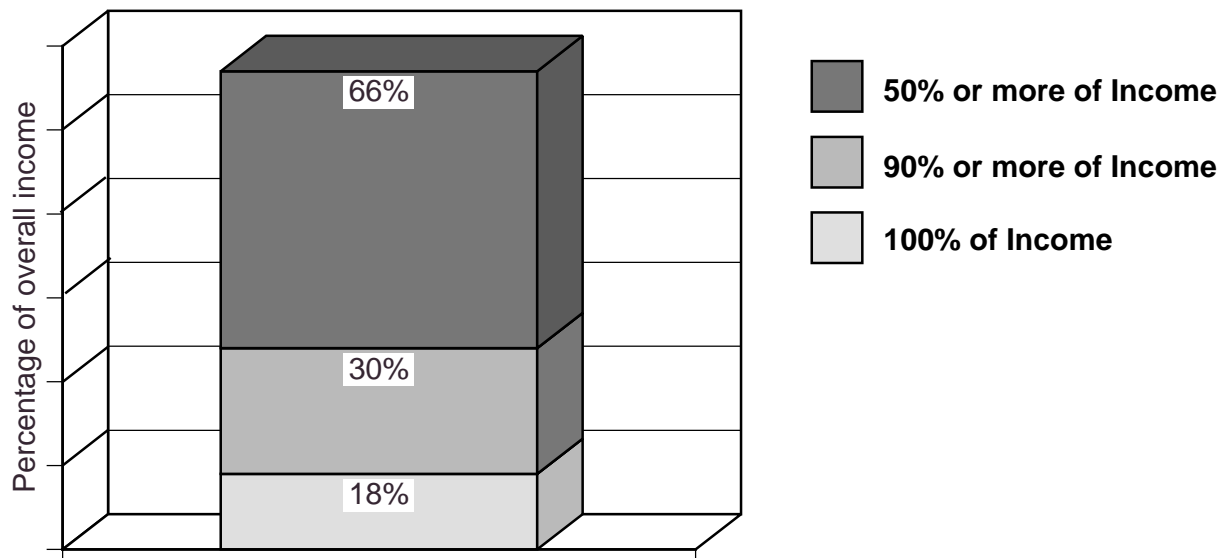
While there continues to be debate about the financing problems and reforms of the Social Security system, it is clear that the system will be affected by demographic change. The ratio of workers paying Social Security taxes to retirees receiving benefits has significantly decreased. In 1950 there were 16.5 workers for each Social Security recipient. Today there are only 3.2 workers per recipient and in 2030 there will be fewer than 2 workers per recipient. The projection is that excess Social

1950	1960	2010	2030
			
16.5 workers per retiree	5 workers per retiree	3 workers per retiree	2 workers per retiree

Security contributions will continue until 2012 at which time expenditures will exceed contributions. It is estimated that the increasing number of retirees will exhaust the Social Security Trust Fund around 2029.

While there are disagreements as to the severity of these problems, there is agreement that reform is needed. There is also agreement as to the importance of Social Security. Americans are heavily dependent on Social Security. In 1996, 66% of Americans over age 65 relied upon Social Security benefits for half or more of their income. For 30% of this population Social Security provided 90% of their income. For 18% of those over 65 Social Security benefits were their sole source of income. The Administration on Aging “Profile of Older Americans: 1997” reported that the median income of older persons was \$16,684 for males and \$9,628 for females. For many individuals continued employment past retirement age is necessary in order to survive. The number of individuals continuing to work past 65 will rise in the coming decades. For some it will be a choice but for many it will not be an option.

**Percent of Social Security Benefits as Sole Source of Income, 1996**



Source: Social Security Administration, Office of Research, “Fast Facts & Figures,” 1998



### ***What is retirement age?***

The normal retirement age for full Social Security is 65. It will gradually increase to age 66 (by a rate of two months per year) from 2000 to 2005 and again to age 67 from 2017 to 2022. Early retirement is allowed at age 62, however the benefit is reduced five-twelfths of one percent for each month before the retiree's full retirement. Some question whether the retirement age should be raised higher given the increases in life expectancy.

Social Security and pensions replace a smaller portion of income for workers in skilled occupations than for workers in unskilled jobs. The "opportunity cost" of leaving the workforce increases, on average, with the increased years of education. A typical college-educated worker will sacrifice more income by retiring than will a worker who finished high school. Thus, higher education may create a financial incentive to remain in the labor force longer. In addition, intangible benefits such as job satisfaction, and tangible factors like safer and cleaner working environments, serve to strengthen labor force participation among well-educated older persons.

For 25% of Hawai'i residents past age 65, Social Security benefits are the sole source of income. This is significantly higher than the national average. For 48% of Hawaii's adults with other sources of retirement income, Social Security benefits still represent half or more of their total income. Currently 55.7% of all Social Security beneficiaries in Hawai'i are women. The implication is that perhaps even fewer Hawai'i residents may be able to afford to retire at 65 in the future.

In 1998, the average monthly Social Security benefit paid to retirees in Hawai'i was:

All retired workers (Individual)	\$780*
Retired couple	\$1,310*
Aged widow(er) living alone	\$749*
Widowed mother w/2 children	\$1,554*
Disabled worker	\$733*

Source: Social Security Administration, \* after cost of living adjustment (COLA):1999.

### ***Labor Force Participation***

The shift towards an increasing proportion of older persons will

have significant impacts on the labor force. As the Baby Boom generation enters its prime working years (ages 35-53) and is followed by the smaller baby-buster cohort, the Bureau of Labor Statistics (BLS) predicts that an additional 5.9 million workers past age 55 will be in the labor force by 2005. This increase of older workers creates challenges for both aging workers as well as employers.

In comparison to the rest of the nation in 1990, Hawai'i has a higher percentage of individuals past age 55 who remain in the labor market. In Hawai'i 31% of persons 55 years and older worked an average of 35 hours or more per week, while on the mainland only 25% of the working cohort worked. This percentage is expected to grow as Baby Boomers reach age 55.

### ***Policy and Programmatic Responses***

There are federally-funded employment training programs through which economically disadvantaged mature workers could receive training and subsidized employment services: Job Training Partnership Act

Act	Services Provided	Comment
JTPA IIA	Persons aged 22 and over who meet the "economically disadvantaged" criteria, are eligible to receive services and training.	Participation by older adults has been extremely low.
JTPA Title III	Workers who have been permanently dislocated from their jobs receive training services.	Participation by older adults has been modest.
SCSEP authorized by title V of the Older Americans Act (OAA)	A mature adult employment training program that provides part-time employment in community service activities. The program also assists older adults in obtaining regular, unsubsidized employment through employment counseling, job search assistance, job training, and support services.	Only federally-funded program dedicated exclusively to serving older workers.
WIA	Enacted by U.S. Congress in 1998 (Public Law 105-220) and will transform workforce development systems by consolidating more than 70 federal employment and training programs into one system.	The WIA mandates quick implementation, everything stipulated under the law is to be in place by July 1, 2000. The Hawai'i Workforce Development Council has been charged with the responsibility to develop, oversee, coordinate, and monitor the federally mandated WIA.

(JTPA) Adult Training (Title IIA); JTPA Dislocated Worker Training (Title III); and the Senior Community Service Employment Program (SCSEP). The Workforce Investment Act of 1998 is intended to consolidate, coordinate and improve employment, training literacy and vocational rehabilitation programs. All States must begin implementation by July 1, 2000.

### ***Policy Responses***

Policy may play an increasing role in employee-employer relationships. As greater numbers of older persons work past retirement age and seek third careers or bridge jobs, we may see an increase in litigation or protective policy. Currently, the following pieces of legislation are in place to protect the aging population.

#### **Older Americans Act of 1965 (OAA)**

This act created an Administration on Aging, introduced grants for community service programs, and established state agencies on aging.

#### **Age Discrimination in Employment Act of 1967 (ADEA)**

This act prohibits employers with 20 or more workers during at least 20 calendar weeks of the current or preceding year from discriminating against individuals aged 40 or older. The Act covers matters of hiring, discharging, wages and terms, and conditions or privileges of employment.

#### **Title I of the Americans with Disabilities Act of 1990.**

This act took effect July 1992 and prohibited private employers, state and local governments, employment agencies and labor unions from discriminating against qualified individuals with disabilities in job application procedures, hiring, firing, advancement, compensation, job training, and other terms, conditions and privileges of employment. An employer is required to make an accommodation to the qualified applicant or employee if it would not impose an “undue hardship” on the operation of the employer’s business.

### **The Senior Citizen's Right to Work Act of 1996.**

This legislation increased the earnings threshold a Social Security beneficiary can earn before benefits are reduced. Incremental increases began in 1996 with a threshold of \$12,500 and projected to a threshold of \$30,000 in 2002. After 2002, the annual exempt amount will be increased in accordance to the growth in average wages.

Policies that focus upon age and labor related issues will be put to the test as we move into uncharted territory and baby-boomers reach a mature age. Over the past decade we have seen a rise in disability related employment charges, and an increase in law suits based upon age discrimination. The most pressing implication will be stress from a greater demand for services. As the overall population ages, federal programs will see a shift and increase in the overall number of older persons seeking employment. But the real challenge will be changing our paradigms of thinking about aging and workforce issues.

## **WORKFORCE ISSUES AND OPPORTUNITIES**

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The prospects for the aging Baby Boomer population are not promising. Social Security will not be enough nor will other sources be sufficient to maintain a comfortable lifestyle for many Baby Boomers. Many low and moderate income people do not have adequate pensions. Many seniors today depend on assets income to supplement social security and pension income. Peterson (1996) claims that we are a "nation in denial" over our retirement plans. He argues that Baby Boomers' savings plans are too little and too late to meet their expectations of retirement. Although policy change can influence savings patterns, pensions and encourage elders to stay in labor force, little is being done to alter these patterns.

Perhaps fortunately, few want to fully retire at 65. While most Baby Boomers plan to retire by or before age 65, only 27% say that they intend to stop work entirely. However, there are few options for workers to partially retire yet continue working in their field. In the Health and

Retirement Study (1993) conducted by the National Institute on Aging (NIA), three quarters of the respondents would prefer to phase down from full time work to part-time work when they retire. This is in sharp contrast to actual behavior where most retirees leave the workforce entirely. Gene Cohen, deputy director of NIA, remarked about the findings of the survey that “people are telling us they want to participate fully for as long as they can. We may want to look at expanding opportunities for them as the entire society ages.”

Potential employment barriers need to be identified and addressed. Employers will need to recognize that the drop in the birth rate during the 1960s means that there will be a shortage of people in the labor pool. More and more employers will need to retain and recruit older workers to fill their needs. Employers will need to develop solutions for hiring and retaining older workers.

Older workers face structural as well as cultural barriers. Older persons who have expressed interest in retirement would prefer flexibility in their jobs such as part-time employment or temporary positions. A major problem associated with such flexibility is that the work generally offers low pay and offers few, if any, benefits. Crown, Leavitt and Rix (1996) found that the underemployment of older workers was extensive and that as many as 7.2 million workers aged 50-64 were employed in jobs below their skill or educational level, moreover, the percentage of workers aged 50-64 who want full time employment but are employed part time grew 11 percent during the 1979-1993 period. Others are victims of “job lock”—workers afraid to leave because they might give up pensions or health insurance benefits if they switched employers.

There are institutional barriers that force or encourage retirement and downsizing as well as reinforce negative views of older workers. In the U.S. workers are generally expected to work in full employment jobs and then go to full retirement. This results in a sudden loss of valuable insights and productive resources. Innovative programs exist in Sweden and Japan where some programs promote a transition to retirement in which older workers continue to work part time and gradually move into full retirement. Alternative transition plans could be developed which would allow a gradual transition from work to retirement which allow workers to change jobs and decrease hours.

Some barriers that older workers encounter relate to perceptions and misconceptions. The myth that older workers cost more to employ, or that older workers are rigid and slow to learn was dispelled by a 1989 study by the Consolidated Consulting Group found that differences between health insurance costs of younger and older workers were not enough to be a major factor in employment considerations. Furthermore, surveys of employers of mid-life and older workers consistently express similar satisfaction with the performance of older workers (AARP, 1996). Older workers stay on the job longer, have less absenteeism, do not “job hop” for upward mobility, and are equally as productive as younger workers because of their level of acquired skill.

Other barriers relate to the changing opportunities in the job market. Currently many occupations have been affected by industry structural changes such as downsizing, or rightsizing, designed to reduce costs and increase productivity. These were a result of technological advances, organizational changes, and other factors which affect the use of workers (Silvestri, 1995).

### ***Opportunities***

Retirement should be viewed as a process rather than a single event. This process includes some form of labor participation. Many older Americans are gradually leaving the labor force, shifting from full-time employment into bridge jobs, jobs that trestle one's longtime career and that of full-time retirement. Dallas Salisbury, President of Employee Benefit Research Institute (EBRI), indicates that more older Americans would like to continue working, and that bridge jobs appear to offer older workers the flexibility they seek while allowing them to keep active in the labor force. Bridge jobs can be short-term, part and full time, and can involve a switch from wage and salary into self-employment. According to the Statistical Record of Older Americans (1994), 45% of individuals aged 50 to 64 have previously worked in a bridge job or were currently working in one. Estimates suggest that between one third and one half of older workers will transition from full-time labor force participation into retirement via a bridge job.

### *Self-employment trends*

Joan Learn, president of the Connecticut corporate outplacement firm called Greenwich Group, reports a 20% annual increase in the number of retirees interested in self-employment (Stern, 1991). A Small Business Administration research survey reported a dramatic increase in the number of persons self-employed (Scott, Berger and Black, 1991). Roughly 13 percent of all nonagricultural workers are self-employed in a primary or secondary job. The survey also found that the self-employed tend to be older and that increasing numbers of women tend to be self-employed. The U.S. Department of Labor statistics support this trend: the number of entrepreneurs (individuals who start their own businesses) past age 55 has grown 12% to more than two million during the 1990s. In 1995, 17% of older workers were self-employed. Stern (1991) also discusses the historic trends of the growing number of individuals taking early retirement packages to start their own businesses. Corporate outplacement firms report a 20 percent annual rate of increase in the number of retirees interested in self-employment. Stern reports that the best business for a retiree to venture into has been one where there is familiarity. In addition, she reports that people who start a business in retirement tend to work in partnership with their spouse.

With more Hawai'i residents working past age 55 than their mainland counterparts, what industries offer new jobs and opportunities for residents? Occupations with the fastest projected growth are concentrated in three areas: retail trade; health services; and educational services. Wholesale and retail trade have been restructured by an recent influx of mainland warehouses and factory outlets such as Kmart, Wal-Mart, Costco, and Sports Authority. This retail shift has altered the once stable small-scale retail market. While the mega stores have opened and offered Hawai'i residents discount goods, the number of jobs in this sector actually declined. In Hawai'i, State officials predict that the occupations with the largest job growth will be service jobs related to the tourist and health care industry.

## ***Conclusion***

The projections for the future show both a shortage of workers and inadequate retirement savings by Baby Boomers. Due to the great diversity that exists within the cohort of Baby Boomers, some will retire financially secure, while others will not. This means that many older Americans will be forced to accept a significantly lower standard of life during retirement, or to delay retirement. Some baby-boomers will need to continue to work indefinitely in their older ages.

As a state, Hawai'i needs a creative approach to encourage business growth and development. We need to create jobs and businesses for the future, using existing local talent and resources and developing potential growth areas. By creating new businesses and jobs, not only will we grow economically, but we will be able to retain and attract a high quality workforce.

The median age of Hawaii's workforce will increase as the baby-boom generation ages. The impact of this generation upon the labor force and economic growth of the state cannot be understated. An adequate and skilled labor force is essential to Hawaii's future economic development. Hawaii's stagnant economy and the projected labor shortages necessitate creative approaches to the challenges facing the state.

In the coming decades work will not be limited by age or physical ability, but be determined by skill, motivation, and flexibility. An ideal employment environment for the future will include training and life-long learning, flexible scheduling, flexible work arrangements such as job-sharing and telecommuting, gradual retirement plans, pension plans, and an atmosphere that encourages older workers to remain a productive part of the workforce.



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